

By Tim Logan, St. Louis Post-Dispatch
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They have helped revive tired old houses across his district and much of St. Louis.

Now Rep. Russ Carnahan is trying to help residential historic tax credits go national.

The congressman from south St. Louis plans to introduce a bill Tuesday that would make residences - not just commercial buildings - eligible for a tax credit worth 20 percent of the cost of rehabilitation. It is modeled on a similar program in Missouri, which has by far the most active state historic tax credit program in the country and gives the credits to both commercial and residential projects. Indeed, in 2006, nearly half (113 out of 231) of the projects in Missouri that received state historic credits were one or two-family homes, according to data compiled by the Post-Dispatch.

Expanding the federal program to include homes would boost rehab construction, Carnahan said, and create jobs for construction workers, architects and engineers back.

"Now is the perfect time to encourage investment in people's historic homes," he said in a statement. "As the housing and real estate industry continue to struggle and unemployment on the rise, we need to make smart investments in projects, like rehabbing historic homes, that are proven to put Americans back to work."

Without residential credits, the federal program cost \$1.1 billion last year, according to the National Park Service, and attracted \$5.6 billion in private investment on 1,231 projects. There is no official estimate yet of the cost of adding residential credits, a spokesman for Carnahan said. To qualify for the program, a taxpayer must spend at least \$5,000 on rehabilitation over five years and meet various other requirements.

Carnahan's bill has the support of Rep. Michael Turner, R-Ohio, who co-chairs the Congressional Historic Preservation Caucus with Carnahan. And it has been endorsed by several preservation groups, including the American Institute of Architects and the National Trust for Historic Preservation.

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